



JOHN NAIMO  
AUDITOR-CONTROLLER

**COUNTY OF LOS ANGELES  
DEPARTMENT OF AUDITOR-CONTROLLER**

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April 14, 2015

TO: Supervisor Michael D. Antonovich, Mayor  
Supervisor Hilda L. Solis  
Supervisor Mark Ridley-Thomas  
Supervisor Sheila Kuehl  
Supervisor Don Knabe

FROM: John Naimo   
Auditor-Controller

SUBJECT: **FISCAL YEAR 2014-2015 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2015 combined cash balances for the General Fund and Hospital Funds are positive \$686 million. This amount remains unchanged from the previous month's estimate.

**Short-Term Outlook**

Our previous report estimated the March 31, 2015 cash balances at positive \$51 million. The actual cash balances were positive \$346 million, resulting in a positive variance of \$295 million. Cash collections exceeded projections by \$222 million, while various cash payments were lower than anticipated by \$73 million. The improved collections were largely associated with social service programs and health and mental health services. The estimated April 30, 2015 combined cash balances are positive \$384 million.

If you have any questions, please contact me, or your staff may call Connie Yee at (213) 974-8321.

JN:CY:leh  
Acctg/Admin/Admin/cfp2

**Attachment**

c: Sachi A. Hamai, Interim Chief Executive Officer  
Joseph Kelly, Treasurer and Tax Collector  
Patrick Ogawa, Acting Executive Officer, Board of Supervisors  
Audit Committee  
Public Information Office

**GENERAL FUND  
HOSPITAL FUNDS  
MONTHLY CASH FLOW PROJECTION**  
(in thousands)

Description	ACTUAL											
	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015	March 2015	April 2015	May 2015	June 2015
General Fund :												
Beginning Cash	\$ 1,025,985	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 215,745	\$ (20,557)	\$ 231,055	\$ 600,670	\$ 552,198	\$ 335,074	\$ 373,487	\$ 927,820
Receipts	1,975,999	1,283,096	941,502	1,283,956	1,244,039	2,104,985	2,268,279	1,301,116	1,220,799	1,961,870	2,038,391	2,136,979
Disbursements	(1,700,463)	(1,589,920)	(1,372,591)	(1,631,819)	(1,480,341)	(1,853,373)	(1,898,664)	(1,349,588)	(1,437,923)	(1,923,457)	(1,484,058)	(2,382,768)
Month End Cash	\$ 1,301,521	\$ 994,697	\$ 563,608	\$ 215,745	\$ (20,557)	\$ 231,055	\$ 600,670	\$ 552,198	\$ 335,074	\$ 373,487	\$ 927,820	\$ 682,031
Hospital Funds :												
Month End Cash	10,982	15,457	30,424	12,242	8,779	19,773	7,732	11,653	11,399	11,000	19,000	4,000
<b>Total Month End Cash</b>	<b>\$ 1,312,503</b>	<b>\$ 1,010,154</b>	<b>\$ 594,032</b>	<b>\$ 227,987</b>	<b>\$ (11,778)</b>	<b>\$ 250,828</b>	<b>\$ 608,402</b>	<b>\$ 563,851</b>	<b>\$ 346,473</b>	<b>\$ 384,487</b>	<b>\$ 946,820</b>	<b>\$ 686,031</b>
<i>Borrowable Resources*</i>	<i>\$ 1,308,097</i>	<i>\$ 1,274,023</i>	<i>\$ 1,284,744</i>	<i>\$ 1,849,733</i>	<i>\$ 3,428,812</i>	<i>\$ 5,869,491</i>	<i>\$ 3,794,349</i>	<i>\$ 2,526,797</i>	<i>\$ 2,433,215</i>	<i>\$ 5,063,401</i>	<i>\$ 3,014,527</i>	<i>\$ 1,489,947</i>

\*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.